

§ 221.111

Subpart G—Savings Provisions

§ 221.111 Status of prior transactions—controlling dates.

(a) The Maritime Administrator hereby grants approval for any transaction occurring on or after January 1, 1989 and prior to July 3, 1991 that was lawful under 46 CFR part 221, revised as of October 1, 1989.

(b) The Maritime Administrator hereby grants approval for any transaction occurring on or after July 3, 1991 and prior to June 3, 1992 that was lawful under 46 CFR part 221, revised as of October 1, 1991.

(c) Any transaction approved by the Maritime Administrator prior to January 1, 1989, or any transaction that did not require such approval prior to that date, shall continue to be lawful.

PART 232—UNIFORM FINANCIAL REPORTING REQUIREMENTS

Sec.

232.1 Purpose and applicability.

232.2 General instructions.

232.2 (a) Use of Generally Accepted Accounting Principles

(b) Need to Conform Accounting Information

(c) Reconciliation of Financial Reports

(d) Submission of Questions

(e) Effective Date

232.3 Chart of accounts.

BALANCE SHEET

232.4 Balance sheet accounts.

(A) Asset Accounts

- 100 Cash
- 120 Marketable Securities
- 140 Notes Receivable
- 150 Accounts Receivable
- 160 Allowance for Bad Debts
- 170 Other Current Assets
- 300 Restricted Funds
- 310 Investments
- 330 Property and Equipment
- 360 Deferred Charges
- 380 Other Assets
- 390 Intangible Assets

(B) Liability Accounts

- 400 Notes Payable and Current Portion of Long-Term Debt
- 420 Accounts Payable
- 440 Accrued Liabilities
- 450 Other Current Liabilities
- 470 Advance Payments and Deposits
- 510 Long-Term Debt
- 530 Other Liabilities
- 560 Deferred Credits

(C) Equity Accounts

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- 570 Invested Capital
- 580 Treasury Stock
- 590 Retained Earnings

INCOME STATEMENT

232.5 Income statement accounts.

(D) Revenue Accounts

- 600 Vessel Revenue
- 640 Operating-Differential Subsidy
- 650 Other Shipping Operations Revenue
- 670 Other Revenue

(E) Expense Accounts

- 700 Vessel Operating Expense
- 750 Vessel Port Call Expense
- 760 Cargo Handling Expense
- 800 Inactive Vessel Expense
- 860 Other Shipping Operations Expense
- 900 General and Administrative Expenses
- 940 Depreciation and Amortization Expense
- 950 Other Expense
- 960 Interest Expense
- 970 Income Taxes
- 990 Cumulative Effect of Change in Accounting Policy
- 995 Income or Loss from Extraordinary Items Net of Taxes

232.6 Financial report filing requirement.

AUTHORITY: Section 204(b), Merchant Marine Act, 1936, as amended (46 App. U.S.C. 1114(b)); 49 CFR 1.66.

SOURCE: 48 FR 30122, June 30, 1983, unless otherwise noted.

§ 232.1 Purpose and applicability.

(a) *Purpose.* The purpose of this regulation is to establish uniform reporting requirements for the preparation of financial reports and submissions of information to the Maritime Administration. The Maritime Administration will, as necessary, issue clarifying instructions to those subject to these reporting requirements to assist in their interpretation and application. The uniform reporting requirements consist of:

(1) A chart of accounts defined in this regulation.

(2) Standard financial report formats, set forth in Form MA-172 (Revised).

(b) *Applicability.* This regulation is application to all participants in financial assistant programs administered by the Maritime Administration, U.S. Department of Transportation, that are required to file periodic financial reports with that agency.

[48 FR 30122, June 30, 1983, as amended at 58 FR 62043, Nov. 24, 1993]